

**REVISED  
BPAC AGENDA ITEM 3B**

**ANNUAL REQUEST FOR  
REIMBURSEMENT TO  
EMPLOYERS OF ELECTED BOARD  
MEMBERS**

**CHARLES VALDES**



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April 18, 2006

**REVISED  
AGENDA ITEM 3B**

**TO: MEMBERS OF THE BENEFITS AND PROGRAM ADMINISTRATION**

- I. SUBJECT:** Annual Request for Reimbursement to Employers of Elected Board Members – Charles Valdes
- II. PROGRAM:** Administration
- III. RECOMMENDATION:** To be presented by Board Member Valdes
- IV. ANALYSIS:**

Government Code section 20092 provides that CalPERS must reimburse a public employer of an elected CalPERS Board member for the direct and reasonable costs of employing a replacement incurred on or after February 1, 2003.

In February 2004, the Benefits and Program Administration Committee ("BPAC") recommended and the Board approved the revisions to the "Board's Policy on Reimbursement to Employers of Elected Board Members." Under the new Policy, the employer of an elected CalPERS Board member is to be reimbursed for the direct and reasonable costs of employing a replacement. To initiate the reimbursement process, the Board member is to complete a "Request for Employer Reimbursement" and submit it, along with any supporting documentation, to the Chief Executive Officer and Board President. A neutral agenda item is then prepared by the Chief Executive Officer for consideration by this Committee. Mr. Valdes is requesting approval of reimbursement to his employer pursuant to this new Policy for the time period April 1, 2003 through March 31, 2006.

The Policy states that beginning on April 1, 2004, every Board determination that additional employer reimbursement is necessary shall cover a one-year period, unless the Board specifies a shorter period. (Attachment A, Procedures, page 2,

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par. 4.) In accordance with this procedure, Mr. Valdes is requesting approval for reimbursement to his employer in the amount of \$454,238.00 for the period of April 1, 2003 through March 31, 2006.

Attachment A: Resolution 03-07-BD and Employer Reimbursement Procedures

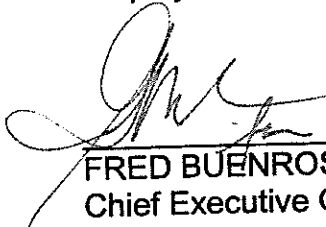
Attachment B: Request for Employer Reimbursement Form from Charles Valdes with supporting documentation attached.

**V. STRATEGIC PLAN:**

This is not a product of either the Strategic or Annual Plans.

**VI. RESULTS/COSTS:**

The approval of the reimbursement will result in corresponding cost to the Public Employees' Retirement Fund.

  
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FRED BUENROSTRO  
Chief Executive Officer